

# Senate File 311 - Enrolled

PAG LIN

1 1 SENATE FILE 311  
1 2  
1 3 AN ACT  
1 4 RELATING TO AN ACTION FOR SATISFACTION OF A MORTGAGE.  
1 5  
1 6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:  
1 7  
1 8 Section 1. Section 655.5, Code 2007, is amended to read as  
1 9 follows:  
1 10 655.5 INSTRUMENT OF SATISFACTION.  
1 11 When the judgment is paid in full, the mortgagee shall file  
1 12 with the clerk a satisfaction of judgment which shall release  
1 13 the mortgage underlying the action. A mortgagee who fails to  
1 14 file a satisfaction within thirty days of receiving a written  
1 15 request shall be subject to reasonable damages and a penalty  
1 16 of one hundred dollars plus reasonable attorney fees incurred  
1 17 by the aggrieved party, to be recovered in an action for the  
1 18 satisfaction ~~or acknowledged~~ by the party aggrieved.  
1 19  
1 20  
1 21  
1 22 \_\_\_\_\_  
1 23 JOHN P. KIBBIE  
1 24 President of the Senate  
1 25  
1 26  
1 27 \_\_\_\_\_  
1 28 PATRICK J. MURPHY  
1 29 Speaker of the House  
1 30  
1 31 I hereby certify that this bill originated in the Senate and  
1 32 is known as Senate File 311, Eighty=second General Assembly.  
1 33  
1 34  
1 35 \_\_\_\_\_  
2 1 MICHAEL E. MARSHALL  
2 2 Secretary of the Senate  
2 3 Approved \_\_\_\_\_, 2007  
2 4  
2 5  
2 6 \_\_\_\_\_  
2 7 CHESTER J. CULVER  
2 8 Governor